GOVERNMENT OF ANDHRA PRADESH

ABSTRACT

Office Procedure – BC Welfare Department– Andhra Pradesh State Employees Group Insurance Scheme – Sri M Rangadhama Chowdary, Assistant Secretary to Govt. (Retd.), BC Welfare Dept.- Retired on 31-08-2021 AN on attaining the age of superannuation – Payment of Savings Fund together with interest – Orders – Issued.

BACKWARD CLASSES WELFARE (OP) DEPARTMENT

G.O.Rt.No.163 **Dated:06.09.2022**

Read the following:-

1. O.O.Rt.No.80, BC Welfare (OP) Dept., dated:13.09.2021.
2. Application from Sri M Rangadhama Chowdary, Assistant Secretary to Govt. (Retd.), BC Welfare Dept., dated:27.10.2021.
3. G.O.Ms.No.94, Finance (ADMN-III-DI, DSA) Dept., dated: 09.05.2022.

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O R D E R:-

Sri M Rangadhama Chowdary, Assistant Secretary to Govt. (Retd.), BC Welfare Dept., had retired from service on 31-08-2021 A.N on attaining the age of superannuation. In his application 2nd read above has requested to refund the amount contributed by him towards A.P. State Employees Group Insurance Scheme together with interest accrued thereon.

2. Accordingly, in terms of the orders issued in G.O. 3rd read above, sanction is hereby accorded for refund of an amount of Rs.60,368/- (Rupees Sixty Thousand Three Hundred and Sixty Eight rupees only) in lump sum being the amount contributed under A.P.State Employees Group Insurance Scheme (i.e., Rs. 18,569/- savings fund + Rs. 41,799/- towards interest) to Sri M Rangadhama Chowdary, Assistant Secretary to Govt. (Retd.), BC Welfare Dept., for the period mentioned in the annexure and as calculated in the statement enclosed to this order. Certified that he has not availed any E.O.L. during the above period. Certified that, necessary entries are made in the service register of the individual.

3. The amount sanctioned in para two above shall be debited to the following Head of Account:

"8011 - Insurance and Pension Funds,
MH – 107-State Government Employees Group Insurance Scheme,
SH (01) - Group Insurance Scheme,
002 - Savings Fund,
003 - Interest from Government"

4. The BC Welfare Dept. is requested to draw the amount sanctioned in para – 2 above and disburse the same to the individual Account No: 110310011002382, Union Bank of India, Secretariat Branch, Hyderabad (IFSC Code UBIN0811033).

5. This order does not require the concurrence of Finance Department as per orders in force.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF THE ANDHRA PRADESH)

G JAYALAKSHMI
PRINCIPAL SECRETARY TO GOVERNMENT

To
Sri M Rangadhama Chowdary, Assistant Secretary to Govt. (Retd.), BC Welfare Dept.,
The BC Welfare (OP-Claims) Dept.

Copy to:-
The Dy. P.A.O., Secretariat Br., Velagapudi.
The Accountant General, A.P., Vijayawada.
The Directorate of Insurance, A.P., Hyderabad.
Sc/sf.

//FORWARDED :: BY ORDER//

SECTION OFFICER

ANNEXURE TO G.O.RT.NO.163, BC WELFARE (OP) DEPT., DATED:06.09.2022

Statement Showing The Calculation Of Accumulated Savings Fund And Interest Thereon To Be Refunded On The Subscription Made By Sri M Rangadhama Chowdary, Assistant Secretary to Govt. (Retd.), BC Welfare Dept., Towards A.P. State Employees Group Insurance Scheme:

SUBSCRIPTION TOWARDS THE SCHEME:

SI.No	Period	Rate of subscription
1.	From September, 1988 to October, 1994	Rs.10/- per month
2.	From November, 1994 to October, 1998	Rs.30/- per month
3.	From November, 1998 to August, 2010	Rs.60/- per month
4.	From September, 2010 to August, 2021	Rs.120/- per month

CALCULATION OF SAVINGS FUND:

1.	@ Rs. 6.875 on each unit of Rs. 10/- for 74 months from September, 1988 to October, 1994 for 1 unit (Rs. 6.875 X 1 X74)	Rs.508.75
2.	@ Rs. 10.50 on each unit of Rs. 15/- for 48 months from November, 1994 to October, 1998 for 2 units (Rs. 10.50 X 2 X 48)	Rs. 1,008.00
3.	@ Rs.10.50 on each unit of Rs. 15/- for 142 months from November, 1998 to August, 2010 for 4 units (10.50 X 4 X 142)	Rs. 5,964.00
4.	@ Rs. 10.50 on each unit of Rs. 15/- for 132 months from September, 2010 to August, 2021 for 8 units (10.50 X 8 X 132)	Rs.11,088.00
	Total Savings Fund	**Rs.18568.75**

CALCULATION OF TOTAL AMOUNT:

(As per G.O. Ms. No. 94, Finance (Admn.III-DI,DSA) Dept., dt:09.05.2022)

Sl. No.	Period (Start Year)	Subscription	No. of Units / extra units	Total to be refunded(Rs.)
1.	From 1988 to August, 2021	Rs.10/-	1	20348.47
2.	From 1994 to August, 2021	Rs.30/-	2 (extra units 1)	12789.92
3.	From 1998 to August, 2021	Rs.60/-	4 (extra units 2) (2X 8321.91)	16643.82
4.	From 2010 to August, 2021	Rs.120/-	8 (extra units 4) (4X 2646.40)	10585.60
TOTAL				**Rs.60367.81/-**

Calculation of interest:

1) Total amount to be refunded: **Rs. 60,368-00**
2) Savings Fund: Rs. 18,569-00
3) Interest (Total minus savings fund): Rs. 41,799-00

//FORWARDED :: BY ORDER//

SECTION OFFICER